



# GUJCOT TRADE ASSOCIATION

**MONTHLY RATE MOVEMENT Aug-2024**

**Dear All Cotton Friends,**

In our mission to give Daily Spot Rate Team Gujcot is getting valuable support from Gujcot broker's panel. We appreciated their humble service to the trade. Gujcot Team is giving daily closing of Indian and foreign futures rates.

In this report we have provided Following Rates during the month.

- Daily Physical Spot Rate
- MCX Cotton Daily Closing Rate
- USD-INR Exchange Rate Closing
- Cotlook Index
- ICE Future Closing
- NCDEX Kapas Rate
- MCX Future Closing
- NCDEX and MCX converted into Rs. Candy Rate

We hope it will be useful to all the stake holders of Textile Value Chain.



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## MONTHLY RATE MOVEMENT Aug-2024

- The December New York cotton futures contract traded within a narrow range throughout the month, fluctuating between 67 and 71 cents. Although the USDA's WASDE report was somewhat bullish due to a 1.9 million bale reduction in U.S. production, sluggish demand and unfavorable macroeconomic conditions limited upward momentum. Ultimately, the December contract closed with a 100-point month-over-month gain.
- U. S. Export Sales in the last week of July provided a boost, helping to meet the USDA target. The new season started with a carryover of 9,79,900 bales.
- The Indian physical cotton market remained stable for the first three weeks of the month. However, heavy rains in Gujarat have significantly impacted the market, leading to a sudden and sharp rise in cotton prices over the past 10 days. As a result, the price of Gujcot Shankar-6 cotton has surged, reaching ₹ 58,600 per candy by the end of the month.
- The currency remained stable throughout the month.
- The Indian cotton basis remains between 1,600 to 1,900 points in anticipation of the New York December futures. While New York futures remain steady, Indian cotton prices have risen sharply.
- Due to rising costs, Indian mills have started placing orders for import of cotton.
- Due to an excess of rainfall, farmers are now waiting for sunshine to help dry the fields. There is concern that the crops may have suffered damage from waterlogging.
- The total sown area across India has reached approximately 1,11,73,700 hectares, with Gujarat contributing 23,61,100 hectares.
- **Hope for a better season ahead.**



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## MONTHLY RATE MOVEMENT Aug-2024

### Gujarat Spot Rate Changes Aug-2024

Variety	Staple Length	Mic.	31-07-24	31-08-24	31-08-23	Change (M/M)		Change (Y/Y)	
						Rs./Candy	In %	Rs./Candy	In %
Shankar 6	29 MM	3.8	56,900	58,600	60,650	1,700	2.99%	-2,050	-3.38%
V-797	13 % Trash		39,900	42,250	47,750	2,350	5.89%	-5,500	-11.52%
MCX Spot Rate			57,060	58,400	60,640	1,340	2.35%	-2,240	-3.69%
USD-INR Exchange			83.72	83.86	82.78	0.14	0.17%	1.08	1.30%

### Monthly - Average Spot Rate Aug-2024

Variety	Staple Length	Mic.	Price Range		Average Of 27 Days
			Low	High	
Shankar 6	29	3.8	56,400	58,600	57,141
V-797	13% Trash		39,550	42,250	40,169
MCX Spot Rate			56,560	58,400	57,125
USD Exchange Rate			83.71	83.96	83.91



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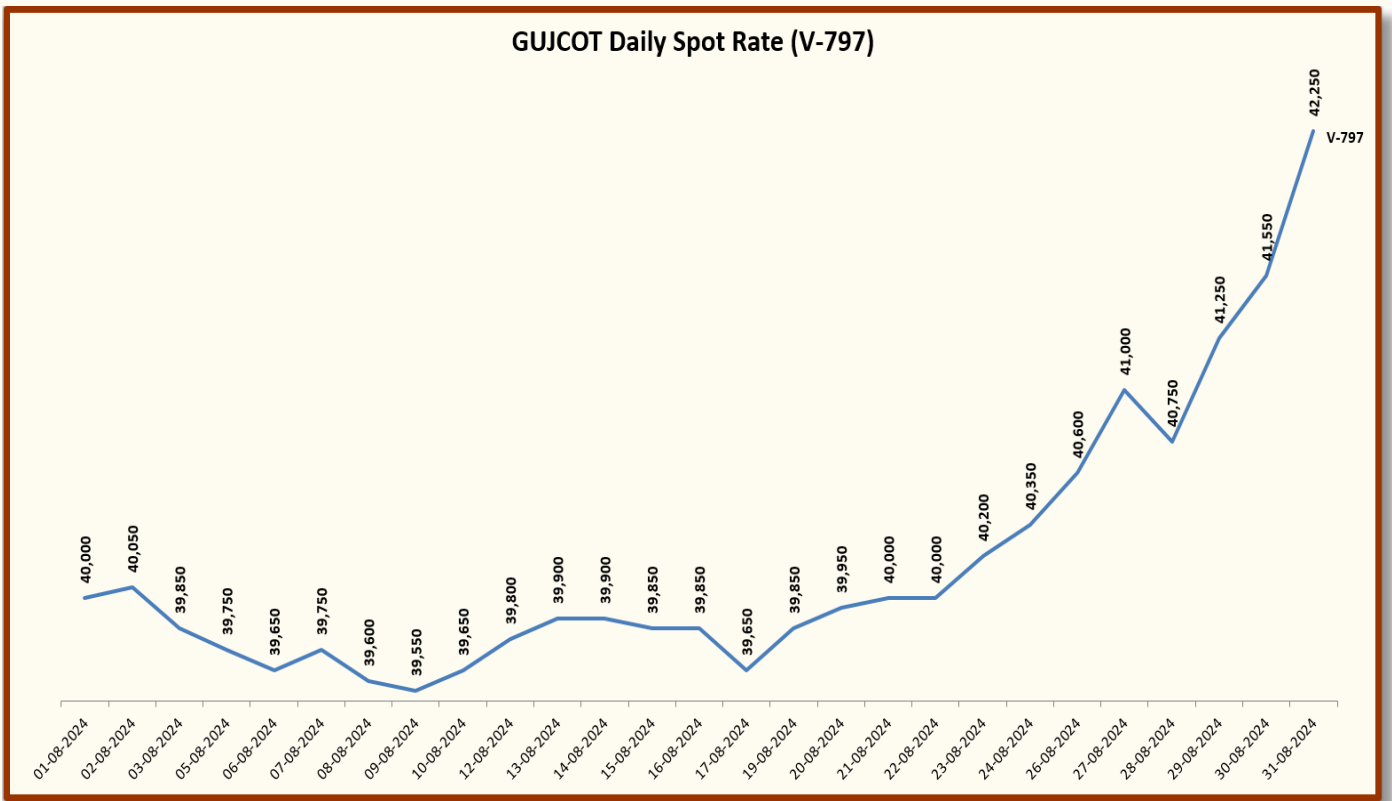
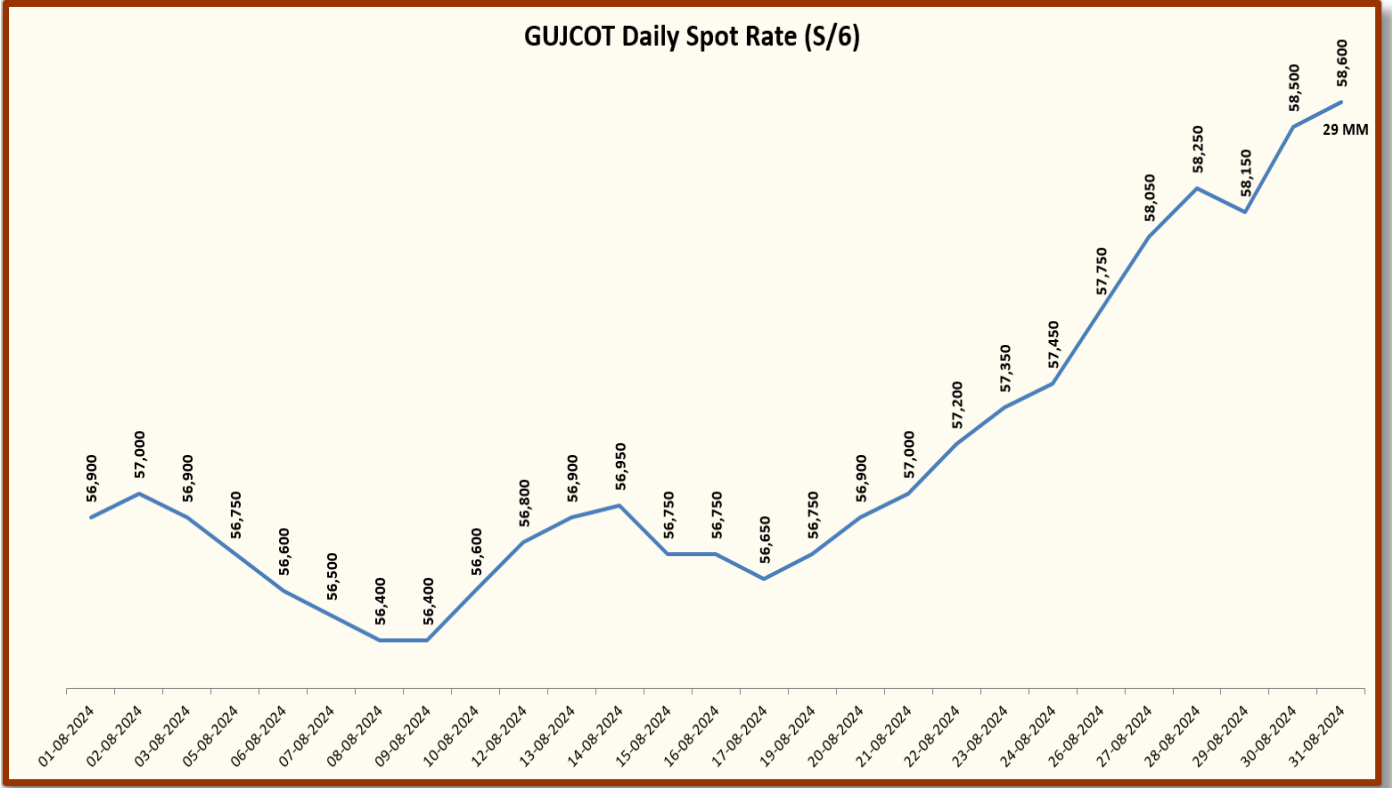
## MONTHLY RATE MOVEMENT Aug-2024

Gujarat Spot Rate Aug-2024				
Date	29-3.8	V-797	MCX Spot Rate	USD-INR Exchange Rate
01-08-2024	56,900	40,000	57,040	83.71
02-08-2024	57,000	40,050	57,020	83.75
03-08-2024	56,900	39,850	57,020	83.75
05-08-2024	56,750	39,750	56,920	83.84
06-08-2024	56,600	39,650	56,920	83.95
07-08-2024	56,500	39,750	56,800	83.95
08-08-2024	56,400	39,600	56,580	83.96
09-08-2024	56,400	39,550	56,560	83.95
10-08-2024	56,600	39,650	56,560	83.95
12-08-2024	56,800	39,800	56,720	83.95
13-08-2024	56,900	39,900	56,760	83.95
14-08-2024	56,950	39,900	56,880	83.95
15-08-2024	56,750	39,850	56,880	83.95
16-08-2024	56,750	39,850	56,680	83.95
17-08-2024	56,650	39,650	56,680	83.95
19-08-2024	56,750	39,850	56,680	83.95
20-08-2024	56,900	39,950	56,920	83.95
21-08-2024	57,000	40,000	57,100	83.95
22-08-2024	57,200	40,000	57,160	83.95
23-08-2024	57,350	40,200	57,180	83.89
24-08-2024	57,450	40,350	57,180	83.89
26-08-2024	57,750	40,600	57,180	83.90
27-08-2024	58,050	41,000	57,980	83.92
28-08-2024	58,250	40,750	58,040	83.95
29-08-2024	58,150	41,250	58,140	83.87
30-08-2024	58,500	41,550	58,400	83.86
31-08-2024	58,600	42,250	58,400	83.86



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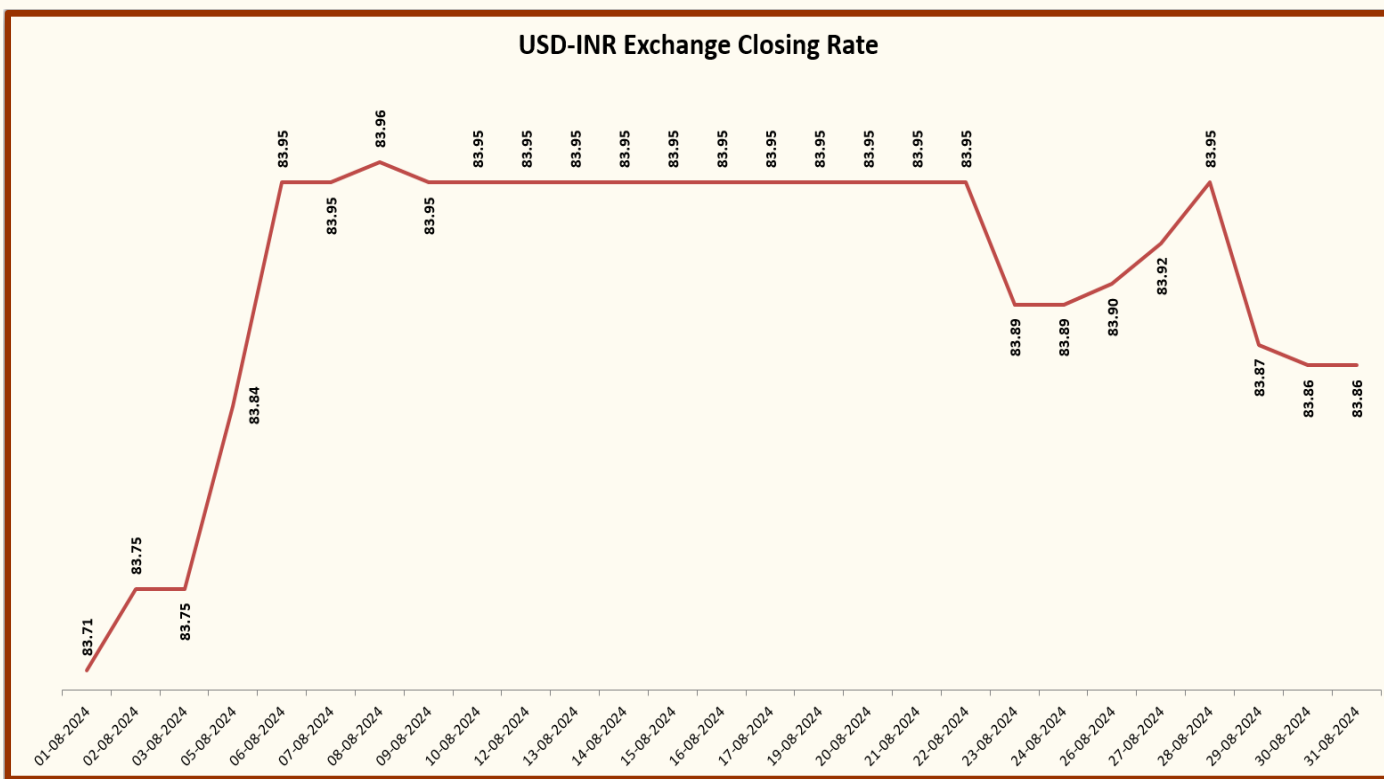
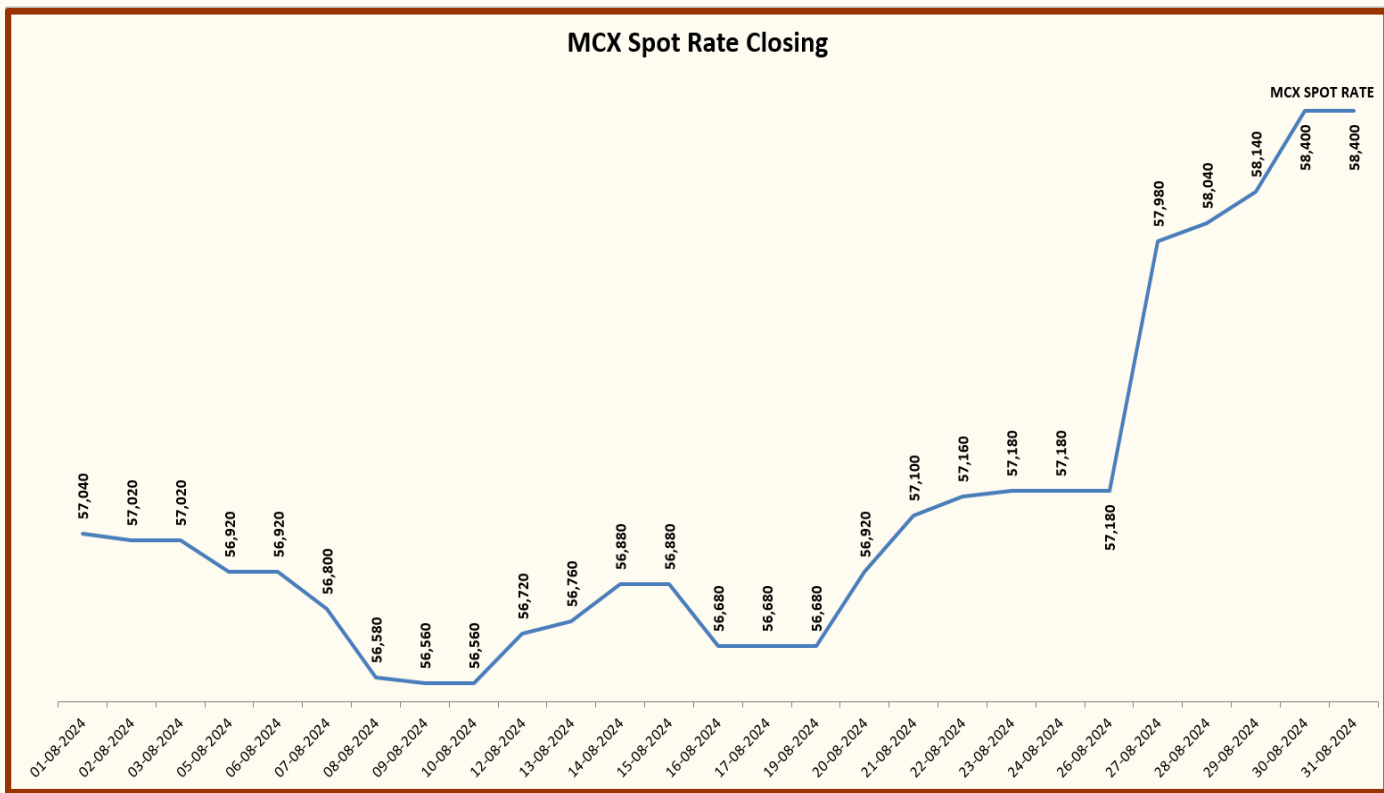
## MONTHLY RATE MOVEMENT Aug-2024





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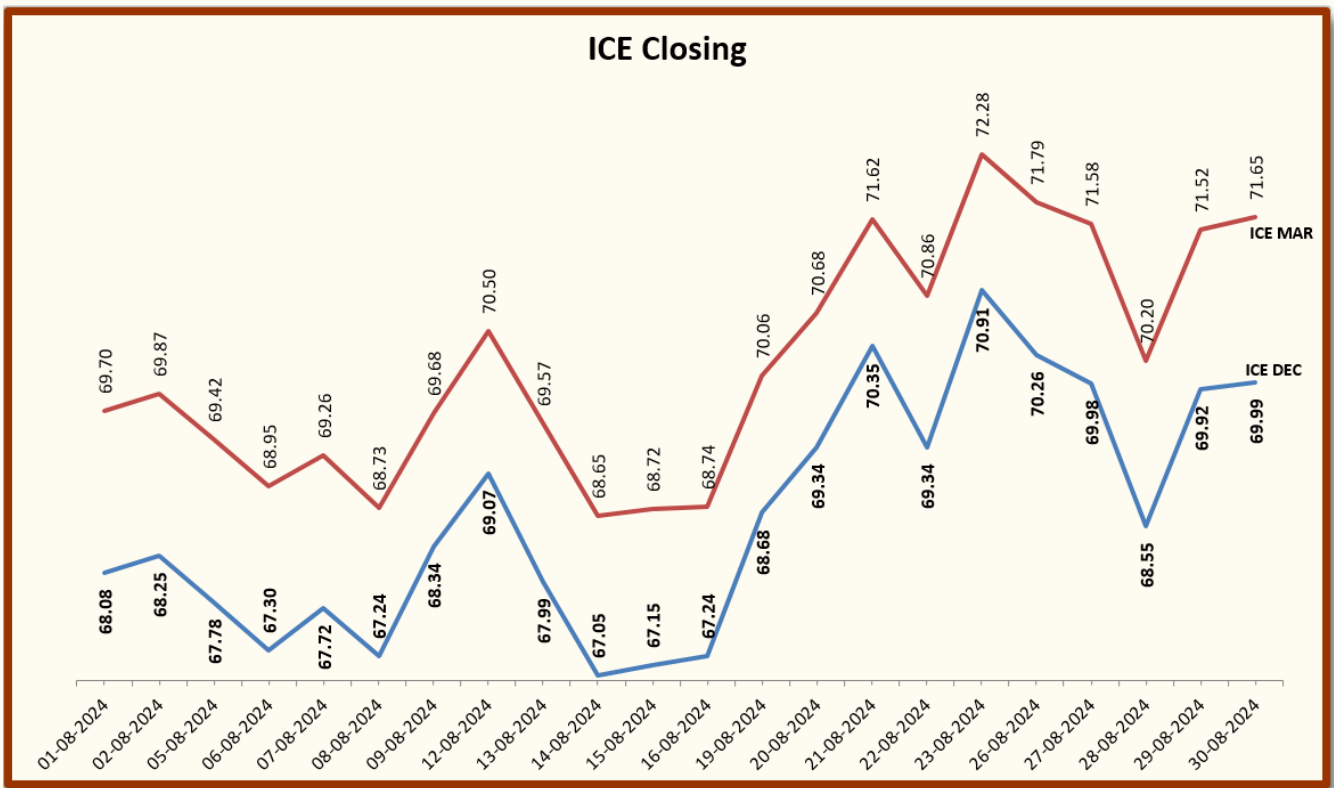
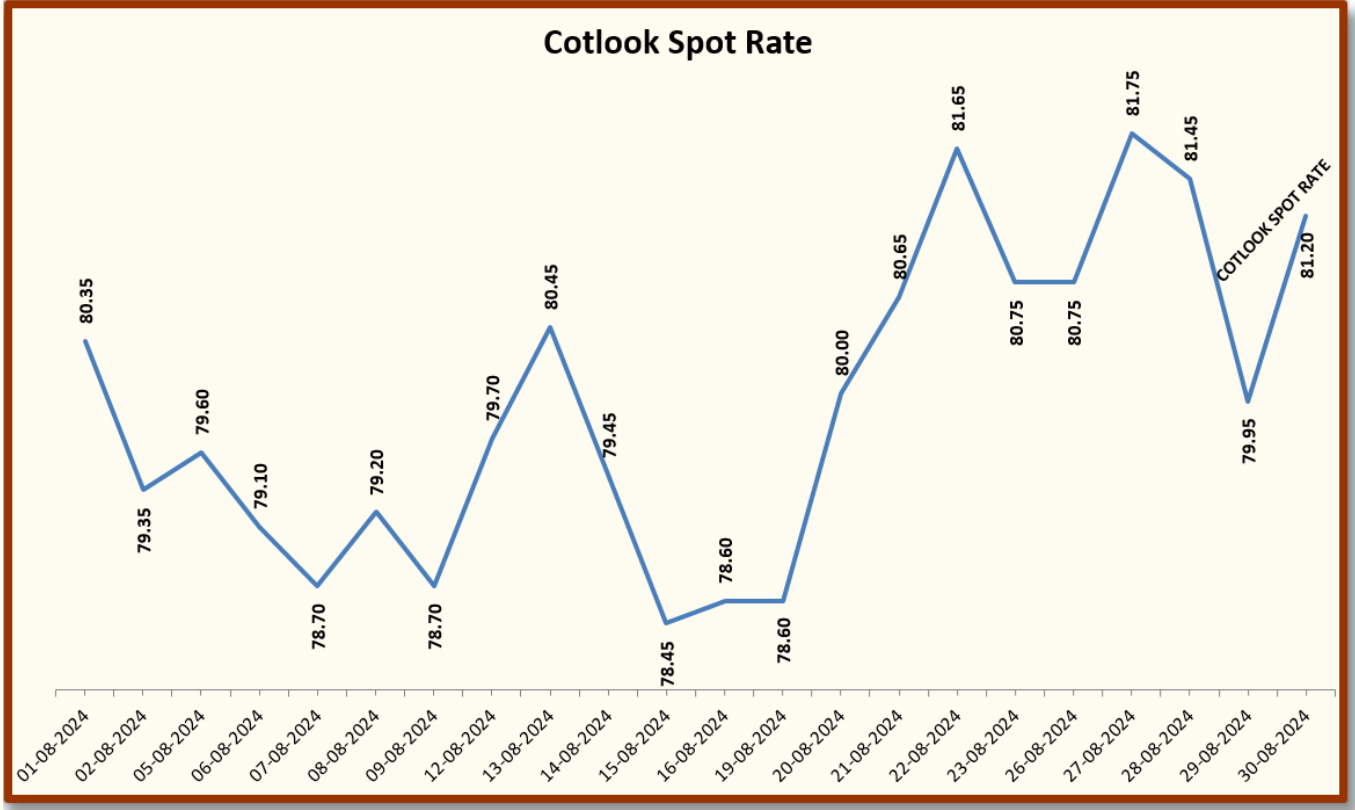
## Foreign Cotton Indices & Futures

Date	Cotlook	ICE	
	Spot Rate	Dec-24	Mar-25
01-08-2024	80.35	68.08	69.70
02-08-2024	79.35	68.25	69.87
05-08-2024	79.60	67.78	69.42
06-08-2024	79.10	67.30	68.95
07-08-2024	78.70	67.72	69.26
08-08-2024	79.20	67.24	68.73
09-08-2024	78.70	68.34	69.68
12-08-2024	79.70	69.07	70.50
13-08-2024	80.45	67.99	69.57
14-08-2024	79.45	67.05	68.65
15-08-2024	78.45	67.15	68.72
16-08-2024	78.60	67.24	68.74
19-08-2024	78.60	68.68	70.06
20-08-2024	80.00	69.34	70.68
21-08-2024	80.65	70.35	71.62
22-08-2024	81.65	69.34	70.86
23-08-2024	80.75	70.91	72.28
26-08-2024	80.75	70.26	71.79
27-08-2024	81.75	69.98	71.58
28-08-2024	81.45	68.55	70.20
29-08-2024	79.95	69.92	71.52
30-08-2024	81.20	69.99	71.65



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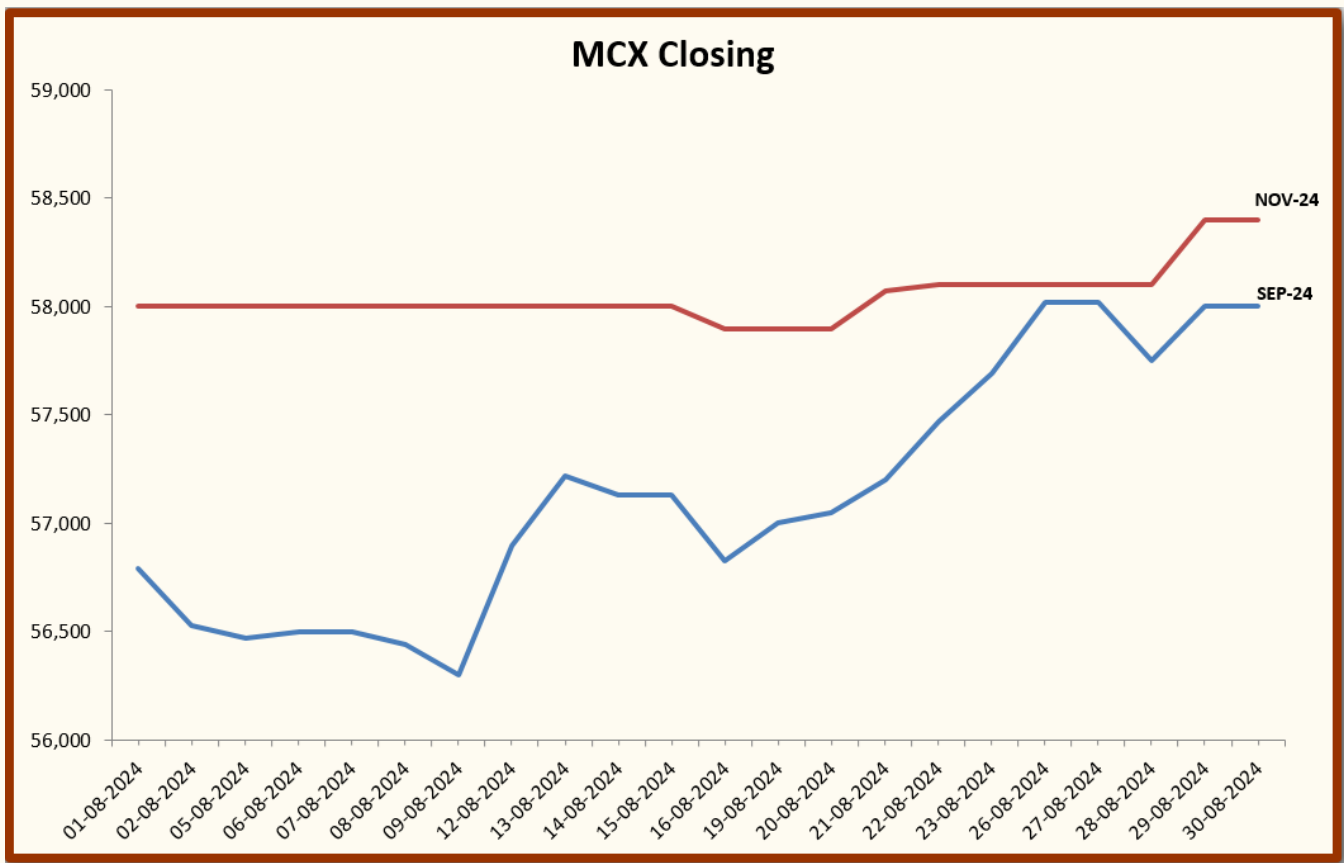
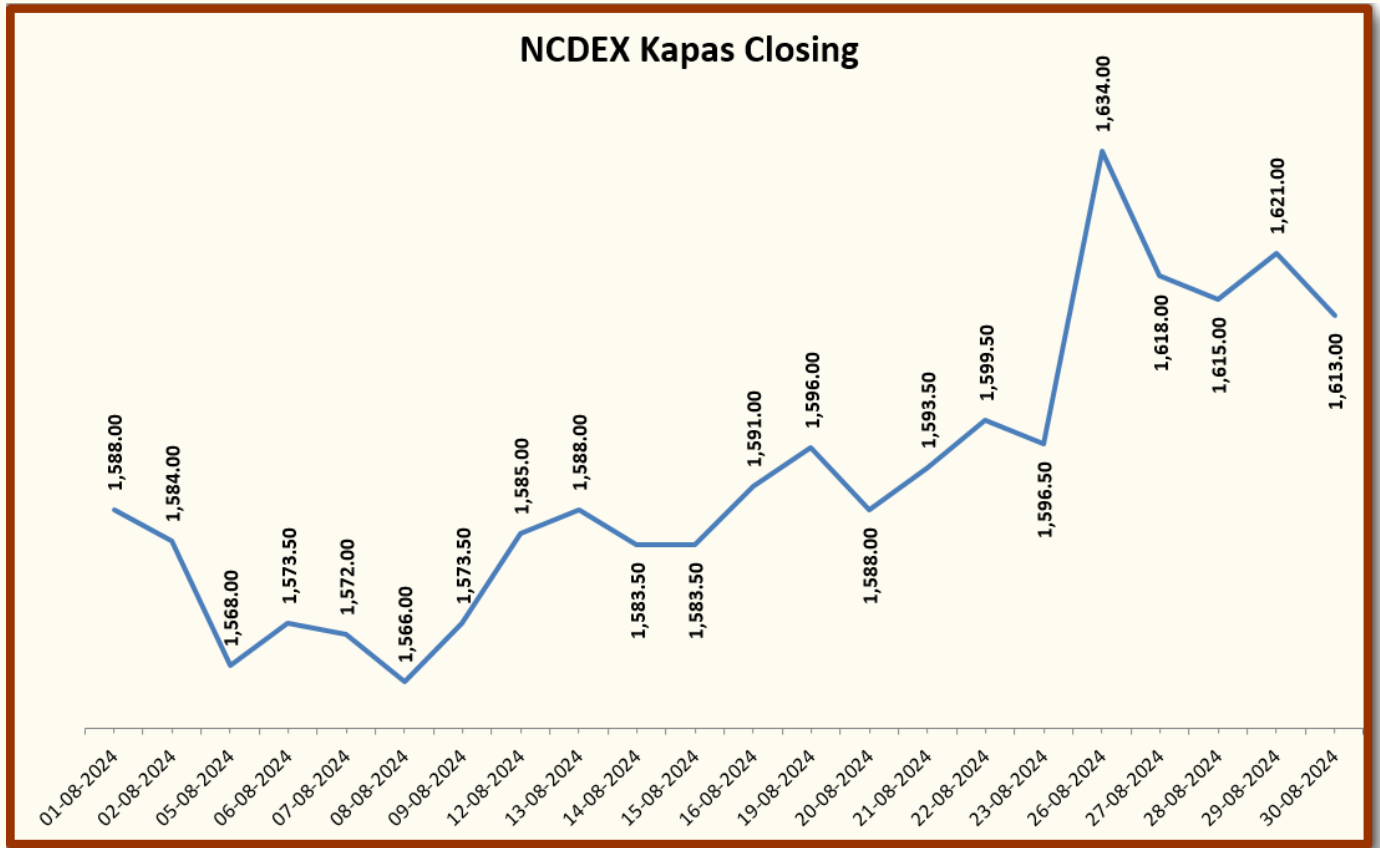
MONTHLY RATE MOVEMENT Aug-2024

Indian Cotton Futures			
Date	NCDEX Kapas	MCX	
	30-Apr-24	Sep-24	Nov-24
01-08-2024	1,588.00	56,790	58,000
02-08-2024	1,584.00	56,530	58,000
05-08-2024	1,568.00	56,470	58,000
06-08-2024	1,573.50	56,500	58,000
07-08-2024	1,572.00	56,500	58,000
08-08-2024	1,566.00	56,440	58,000
09-08-2024	1,573.50	56,300	58,000
12-08-2024	1,585.00	56,900	58,000
13-08-2024	1,588.00	57,220	58,000
14-08-2024	1,583.50	57,130	58,000
15-08-2024	1,583.50	57,130	58,000
16-08-2024	1,591.00	56,830	57,900
19-08-2024	1,596.00	57,000	57,900
20-08-2024	1,588.00	57,050	57,900
21-08-2024	1,593.50	57,200	58,070
22-08-2024	1,599.50	57,470	58,100
23-08-2024	1,596.50	57,690	58,100
26-08-2024	1,634.00	58,020	58,100
27-08-2024	1,618.00	58,020	58,100
28-08-2024	1,615.00	57,750	58,100
29-08-2024	1,621.00	58,000	58,400
30-08-2024	1,613.00	58,000	58,400



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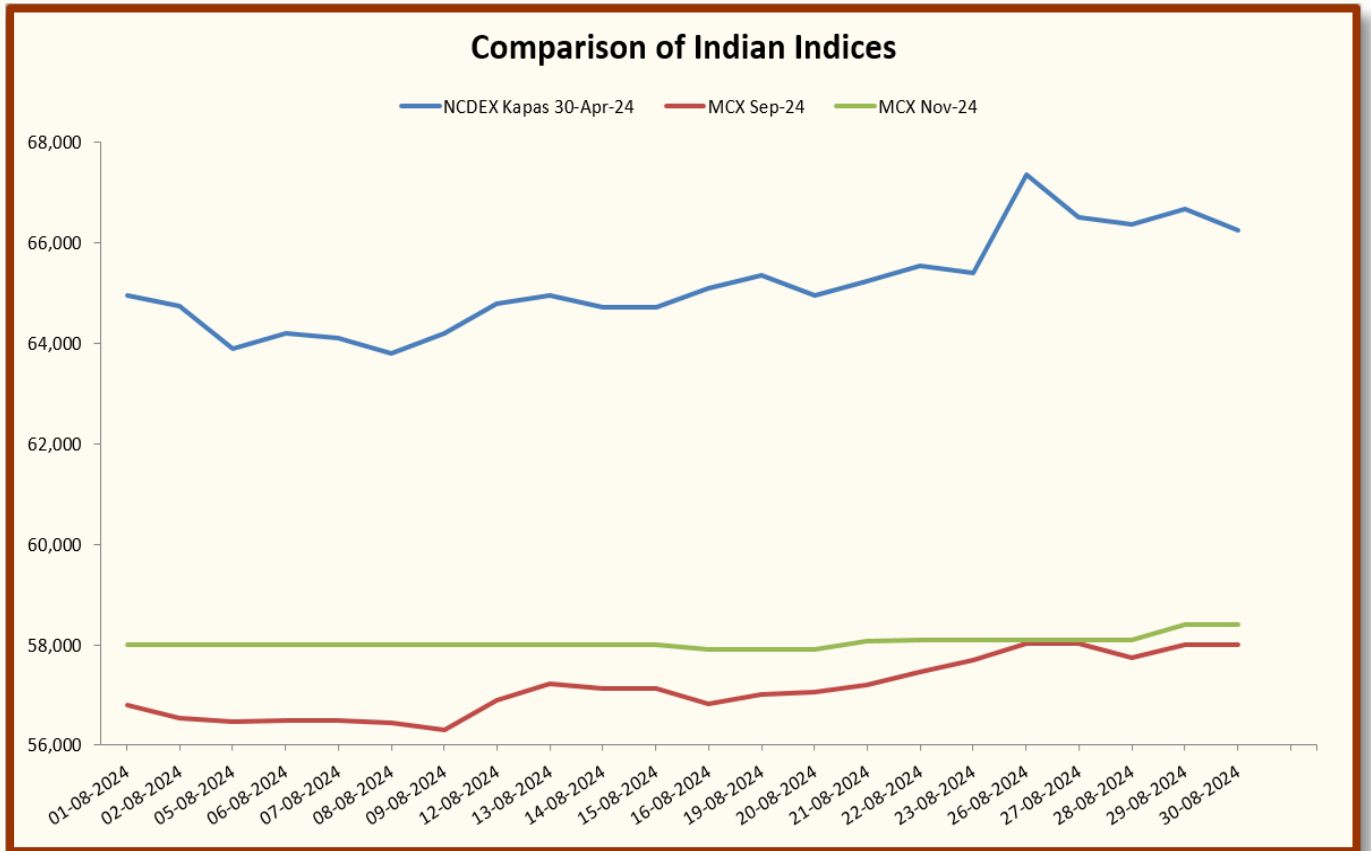
MONTHLY RATE MOVEMENT Aug-2024

Indian Indices in Rs/Candy Rate			
Date	NCDEX Kapas	MCX	
	30-Apr-24	Sep-24	Nov-24
01-08-2024	64,949	56,790	58,000
02-08-2024	64,740	56,530	58,000
05-08-2024	63,903	56,470	58,000
06-08-2024	64,191	56,500	58,000
07-08-2024	64,113	56,500	58,000
08-08-2024	63,799	56,440	58,000
09-08-2024	64,191	56,300	58,000
12-08-2024	64,792	56,900	58,000
13-08-2024	64,949	57,220	58,000
14-08-2024	64,714	57,130	58,000
15-08-2024	64,714	57,130	58,000
16-08-2024	65,106	56,830	57,900
19-08-2024	65,368	57,000	57,900
20-08-2024	64,949	57,050	57,900
21-08-2024	65,237	57,200	58,070
22-08-2024	65,551	57,470	58,100
23-08-2024	65,394	57,690	58,100
26-08-2024	67,355	58,020	58,100
27-08-2024	66,518	58,020	58,100
28-08-2024	66,361	57,750	58,100
29-08-2024	66,675	58,000	58,400
30-08-2024	66,257	58,000	58,400



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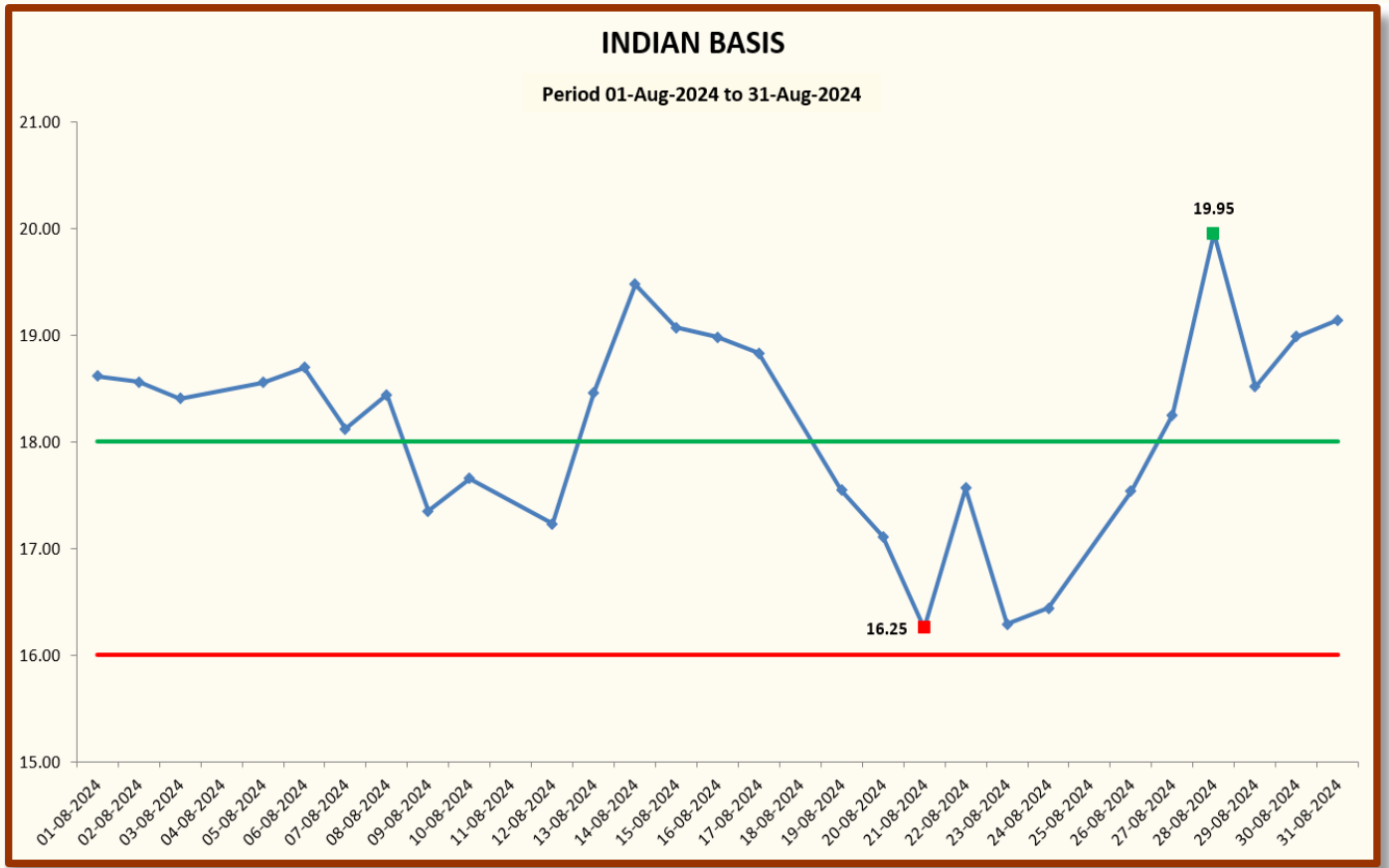
## INDIAN BASIS

DATE	29 MM	USD-INR	Cents/lb	ICE NEAREST FUTURE	BASIS
01-08-2024	56,900	83.71	86.70	68.08	18.62
02-08-2024	57,000	83.75	86.81	68.25	18.56
03-08-2024	56,900	83.75	86.66	68.25	18.41
05-08-2024	56,750	83.84	86.34	67.78	18.56
06-08-2024	56,600	83.95	86.00	67.30	18.70
07-08-2024	56,500	83.95	85.84	67.72	18.12
08-08-2024	56,400	83.96	85.68	67.24	18.44
09-08-2024	56,400	83.95	85.69	68.34	17.35
10-08-2024	56,600	83.95	86.00	68.34	17.66
12-08-2024	56,800	83.95	86.30	69.07	17.23
13-08-2024	56,900	83.95	86.45	67.99	18.46
14-08-2024	56,950	83.95	86.53	67.05	19.48
15-08-2024	56,750	83.95	86.22	67.15	19.07
16-08-2024	56,750	83.95	86.22	67.24	18.98
17-08-2024	56,650	83.95	86.07	67.24	18.83
19-08-2024	56,750	83.95	86.22	68.68	17.54
20-08-2024	56,900	83.95	86.45	69.34	17.11
21-08-2024	57,000	83.95	86.60	70.35	16.25
22-08-2024	57,200	83.95	86.91	69.34	17.57
23-08-2024	57,350	83.89	87.20	70.91	16.29
24-08-2024	57,450	83.89	87.35	70.91	16.44
26-08-2024	57,750	83.90	87.80	70.26	17.54
27-08-2024	58,050	83.92	88.23	69.98	18.25
28-08-2024	58,250	83.95	88.50	68.55	19.95
29-08-2024	58,150	83.87	88.44	69.92	18.52
30-08-2024	58,500	83.86	88.98	69.99	18.99
31-08-2024	58,600	83.86	89.13	69.99	19.14



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Team Gujcot thanks the Broker Panel

Shri Sujalbhai, Shri Jagdishbhai, Shri Sandipbhai, Shri Ananbhai, Shri Ajaybhai, Shri Jatinbhai, Shri Manishbhai, Shri Anilbhai, Shri Niravbhai, Shri Divyeshbhai and Shri Mukeshbhai Purohit.

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